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STATUTORY INSTRUMENTS

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**2019 No. 685**

The International Accounting Standards and  
European Public Limited-Liability Company  
(Amendment etc.) (EU Exit) Regulations 2019

PART 2

Adoption of international accounting standards

CHAPTER 5

Supplementary provisions with respect to delegation

**Other supplementary provisions**

**18.**—(1) The transfer of a function to a body designated by delegation regulations does not affect anything previously done in the exercise of the function transferred; and the resumption of a function so transferred does not affect anything previously done in exercise of the function resumed.

(2) The Secretary of State may by regulations make such transitional and other supplementary provision as the Secretary of State thinks necessary or expedient in relation to the transfer or resumption of a function.

(3) The provision that may be made in connection with the transfer of a function includes, in particular, provision—

- (a) for applying to the body designated by the delegation regulations, in connection with the function transferred, any provision applying to the Secretary of State which is contained in or made under any other enactment;
- (b) for the transfer of any property, rights or liabilities from the Secretary of State to that body;
- (c) for the carrying on and completion by that body of anything in the process of being done by the Secretary of State when the regulations take effect;
- (d) for the substitution of that body for the Secretary of State in any instrument, contract or legal proceedings.

(4) The provision that may be made in connection with the resumption of a function includes, in particular, provision—

- (a) for the transfer of any property, rights or liabilities from that body to the Secretary of State;
- (b) for the carrying on and completion by the Secretary of State of anything in the process of being done by that body when the regulations takes effect;
- (c) for the substitution of the Secretary of State for that body in any instrument, contract or legal proceedings.